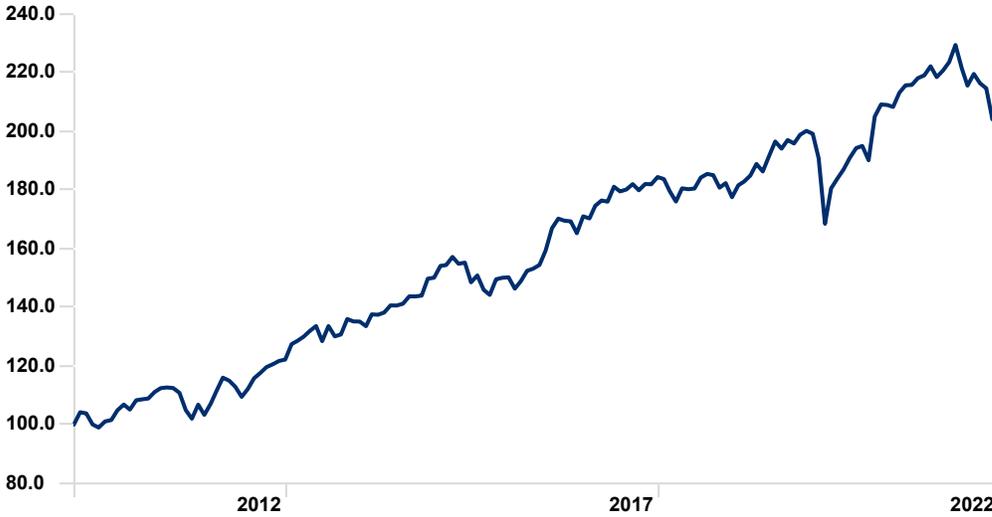


# Fund Factsheet: WS Verbatim Portfolio 5 Income Fund

## Cumulative Returns

Time Period: Since Common Inception (27/02/2010) to 31/07/2022



— WS Verbatim Portfolio 5 Income Fund

## Cumulative Returns (%)

	Month	3 Month	1 Year	3 Years	5 Years	Inception*
WS Verbatim Portfolio 5 Income Fund	2.6	-3.2	-4.4	6.6	16.2	109.5
	01/08/2021 - 31/07/2022	01/08/2020 - 31/07/2021	01/08/2019 - 31/07/2020	01/08/2018 - 31/07/2019	01/08/2017 - 31/07/2018	
WS Verbatim Portfolio 5 Income Fund	-4.4	14.7	-2.8	6.7	2.3	

## Verbatim Income Monthly Market Commentary - July 2022

The global macroeconomic environment in July was little changed from what we had seen earlier in the year. Inflationary pressures remained a concern, so central banks reacted by raising interest rates, with the US Federal Reserve announcing a 75bps rise, while the Bank of England and the European Central Bank each applied a 50bps increase. This is the first time the ECB has raised interest rates since 2011. Macroeconomic data showed slowing momentum; the US recorded negative growth for the second successive quarter. Despite the backdrop being largely the same as in previous months, equity markets rallied as fears of an imminent recession eased. However, emerging market equities fell slightly as a result of weakness in China, where news of further lockdowns drove the market lower. There was also better news for fixed income markets, with the first positive month of returns for the year, while commodity prices were generally flat or lower over the month. The fund benefited from its holding in National Instruments Corp. July was the best month of the year technology firms and strong earnings results ensured National Instruments Corp participated in the rally. BBGI Global Infrastructure, one of the fund's listed alternative investments, had a good month. BBGI invest a variety of global infrastructure projects offering investors a diversified, inflation protected return. The insurance company, AIA Group, had a negative impact on performance. It has significant exposure to mainland China and suffered in line with the domestic Chinese equity market as Covid-19 cases rebounded. Smith & Nephew, the British advanced wound management specialists, were another poor performer after guidance was lowered on inflation grounds. Early in the month, the fund sold its position in Bank of Nova Scotia. The holding had performed well and as such it was an opportunity to profits to reinvest elsewhere. This reinvestment came in the form of IFF, which produces flavours, fragrances, and cosmetic ingredients.

## Fund Objective

The Fund will use a broadly cautious balanced investment strategy with the aim of achieving income with some potential for capital growth over the medium to longer term.

## Investment Strategy

WS Verbatim Portfolio 5 Income Fund will invest in a diversified portfolio of global equity shares and will also gain exposure to the UK Corporate Bond sector through investment in a unitised vehicle. The equity part of the portfolio will have a bias towards stocks generating a high and sustainable income with the aim of achieving a total return over the medium to longer term. As this is an income based fund, the asset allocation will vary to yield the best risk adjusted income. However, this will operate to a risk rating of 5 with a target volatility of 11.00%.

## Change of Circumstances

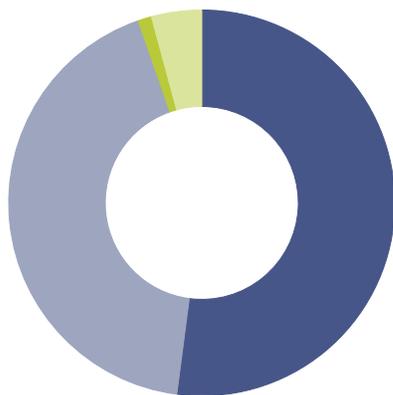
If you feel that this profile no longer matches your investment objectives, or if your circumstances are likely to change, you should contact your adviser.

## Fund Important Note

Please be aware that adjustments to previously reported data can occur. The value of investments and the income from them can fluctuate and it is possible that investors may not get back the amount invested.



## Asset Allocation



	%
Stock	52.1
Bond	42.6
Cash	1.1
Other	4.2
<b>Total</b>	<b>100.0</b>

## Top Holdings (%)

Sarasin Global Higher Div I GBP H Inc	13.7
Sarasin Global Higher Div I Inc	3.1
Legal & General Group PLC	2.3
ING Groep NV	2.2
Vodafone Group PLC	2.0
Merck & Co Inc	2.0
Amgen Inc	1.6
Smith (DS) PLC	1.5
Broadcom Inc	1.4
Rio Tinto PLC	1.4

## Data Definitions

**Inception:** The date at which the fund was first managed. This can be found at the top left corner of the investment growth graph.

**Ongoing Charges to the Funds (OCF)** is made up of the Annual Management Charge and additional expenses. Additional expenses may be deducted from some funds. These may include, third party administration, trustee, registrar, auditor and regulator fees. As the additional expenses relate to the expenses incurred during the fund management process, they will regularly increase and decrease as a percentage of the fund.

**Transaction Cost** is the estimated charge for the fund that may be incurred as a result of the acquisition and disposal of investments. The charge is forward looking and used for pre sale reporting.

**12 Month Yield:** Is the sum of a fund's total trailing 12-month interest and dividend payments divided by the last month's ending share price (NAV) plus any capital gains distributed over the same period.

## Disclosure

The information in this document does not constitute investment advice or a recommendation for any product and investment decisions should not be made on the basis of it. Further information, including full details of charges and risks, is set out in the simplified prospectus which is available from [www.tattonoakfunds.com](http://www.tattonoakfunds.com).

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## Key Facts

### Fund Manager

Mark Van Moorssel & Henning Meyer  
Sarasin & Partners LLP

### Inception Date

26/02/2010

### Launch Price

£1.00

### Minimum Investment

A Acc Class: £3,000

### Minimum Top Up

A Acc Class: £1,000

### Initial Charge (Up to)

A Acc Class: 0%

### KIID OCF:

1.30%

### Transaction Fees:

0.02%

### Sedol

Institutional: B3P1DM1  
Retail: B3MLWT4

### ISIN

Institutional: GB00B3P1DM13  
Retail: GB00B3MLWT47

### Fund Size

£ 17,548,058.00

### Yield (%)

12 Month Yield 3.5